

Excerpts:

On Taxes

Rep. Pence: I don't think higher taxes are going to get anybody hired. I think raising taxes in the worst economy in 25 years is a profoundly bad idea...I opposed the Medicare prescription drug entitlement. I opposed the Wall Street bailout. I opposed the stimulus bill. I think this week's election was an historic rejection of American liberalism and the Obama and Pelosi agenda. The American people are tired of the borrowing, the spending, the bailouts, the takeovers. I disagree with David [Stockman] strongly on any tax increase but to his point that both parties have failed the American people and have allowed this city to expand spending beyond any reasonable expectation.

On Entitlement Reform

Rep. Pence: Republicans have put on the table and continue to put on the table our commitment to change the fiscal direction of Washington, D.C., to put our national government on a pathway toward a balanced budget. The president, yesterday, called for a spending freeze. We think we ought to go back to pre-stimulus, pre-bailout levels and freeze there. There's been an 84 percent increase in domestic spending since this administration took office. We ought to roll back there, that will save \$100 billion the first year. How about a net hiring freeze on Capitol Hill? And David makes the point, absolutely, for Americans under the age of 40; we have to put everything on the table in the areas of Medicare, Medicaid, Social Security. We have got to reform these entitlement programs. They are threatening the fiscal vitality of future generations of Americans.